

DRAFT

THIRD TAXING DISTRICT
of the City of Norwalk
Commission Meeting
August 6, 2018

ATTENDANCE: Commissioners: David Brown, Chair; Debora Goldstein;
Pamela Parkington; Treasurer: Johnnie Mae Weldon (7:17 p.m.)

STAFF: Kevin Barber, General Manager; Ron Scofield, Asst. General Mgr.

OTHERS: Matt Allred (Bliss Allred & Co.)
Peter Johnson (CMEEC Ratepayer Representative)

CALL TO ORDER

Commissioner Brown called the meeting to order at 7:00 p.m. A quorum was present.

PUBLIC COMMENT

No one from the public was in attendance to comment.

MINUTES OF MEETING

July 2, 2018 Regular Meeting

Correction on page 3: Add name of Commissioner Brown who was opposed to the Motion which removes Item "c" from the proposed Purchasing Policy.

**** COMMISSIONER GOLDSTEIN MOVED TO APPROVE THE MINUTES OF JULY 2, 2018 REGULAR MEETING AS AMENDED.**

**** COMMISSIONER PARKINGTON SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

DISCUSSION/ANALYSIS OF FINANCIAL STATEMENTS/KEY PERFORMANCE INDICATORS

Mr. Allred reviewed the Financial Highlights with the Commission. Total Income was \$10,553,664, a decrease of 1.84% over last year. Total Expense was \$9,757,587, a decrease of 5.76% over last year. Other Income is \$1,895,393, an increase of 263%. Net Income Before

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Rate Stabilization was \$2,671,470, an increase of 206%. Net Income was \$2,723,764, an increase of 25% over the previous year.

Cash Balances continue to be in good shape. The Capital Improvement Fund is approximately \$1,992,110 due to the recent CMEEC Equity Distribution. The Outstanding Principal Balance with CMEEC continues to decrease with a current balance of \$3,175,025.

KPI's – The Actual Rate of Return on Rate Base continues to be high, most in part due to the CMEEC Equity Distribution. Rate Stabilization is still above the target of \$3MM, but should start to show a slow decrease now that the CMEEC Billable Rate and PCA have been adjusted for the new fiscal year.

PCA –Mr. Barber reviewed the PCA with the Commission. Specifically, he reviewed the Rate Stabilization Balance Forecast and pointed out that the Rate Stabilization Fund should soon start in a downward trend over the next year and probably stay on this track for the coming two years.

LIBRARY ROOF CONTRACTOR NEGOTIATIONS

Mr. Barber informed the Commission that following multiple meetings regarding the cost of the change orders, the issue has been resolved. TTD has agreed to change orders totaling \$16,837 for the extras relating to the roof project. The base cost of the project was \$21,600, bringing the roof project total to \$38,437.

The Commission had already approved \$31,230 for the replacement of the library roof. At this time, Mr. Barber recommended to the Commission that they approve the additional allocation of \$7,207 to cover the change orders that exceeded the amount previously approved by the Commission.

Mr. Barber told the Commission that Gill & Gill/TTD have requested the contractor verify the status of the roof ventilation system currently installed at the library. To provide proper ventilation for the new roof, the installation of soffit vents may be required. The cost of this is expected to be under \$3,000.

- ** COMMISSIONER BROWN MOVED TO APPROVE THE \$7,207 FOR THE ADDITIONAL CHANGE ORDERS TO RICK'S MAIN ROOFING.**
- ** COMMISSIONER PARKINGTON SECONDED.**
- ** 2 IN FAVOR (COMMISSIONERS BROWN AND PARKINGTON)**
- ** 1 ABSTAINED (COMMISSIONER GOLDSTEIN)**
- ** THE MOTION PASSED.**

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EVENT PARTICIPATION DISCUSSION

Annual Oyster Festival

Mr. Barber reviewed the letter received from the Seaport Association requesting TTD's assistance with the set-up and removal of the temporary electric service for the Oyster Festival. The Seaport Association is asking TTD to provide hourly rates for crew and equipment necessary to accomplish the tasks.

It is Mr. Barber's recommendation that TTD continue to participate as they have in the past in support of the Seaport Association's efforts.

**** COMMISSIONER GOLDSTEIN MOVED TO PROVIDE ASSISTANCE TO THE SEAPORT ASSOCIATION IN CONNECTION WITH THE 2018 OYSTER FESTIVAL AT VET'S PARK SIMILAR TO THE EFFORTS THAT HAVE BEEN DONE IN THE PAST.**

**** COMMISSIONER BROWN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

A Taste of East Norwalk

Commissioner Goldstein said that this was the 2nd Annual festival and explained what takes place. TTD participated last year and had a table with give-aways for those who came by, but it was not manned by any TTD staff or a member of the Commission. Rick Tavella's staff volunteered to do this on TTD's behalf.

Mr. Barber told the Commission the decision to not participate came from him as he had checked with staff and no one was available to man a table. And, if staff was available, they would need to be paid an overtime rate. Commissioner Goldstein indicated that it was possible that a member of the Commission could possibly man a table if available.

Discussion took place as to whether or not to participate in the festival this year. As no one from the staff or Commission is available to man the table, the best option is to not participate. In lieu of having a table, the Commission would still like to support the event. TTD will purchase tickets for any of the Commission that would like to attend.

Norwalk 2.0 Concerts

Commissioner Goldstein stated that Norwalk 2.0 announced a schedule of Tuesday night concerts, three of which conflicted with TTD's concerts at Calf Pasture Beach. When the Commission was originally negotiating the agreement with Norwalk 2.0, the concerts were a big concern that they were going to counter-program against TTD concerts or otherwise create traffic, trash and security issues. There had not been anything done in the way of concerts during

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the original contract, so Commissioner Goldstein was rather surprised to see the concert schedule go out and to also find out there were conflicts.

Commissioner Goldstein spoke with Jackie Lightfield about having Norwalk 2.0 following up on a quarterly basis with the TTD Commission about the programs they are having at Constitution Park either in writing or coming to a Commission meeting.

Based on this information, Commissioner Goldstein also stated that she believed there wasn't a lot of interest in TTD continuing to hold their Tuesday night concerts during the summer. Commissioner Brown agreed that TTD should consider eliminating the Tuesday night concerts from their series, as they also conflict with the Car Show held at the beach.

Commissioner Brown asked if the eight concerts could be done without using Tuesday night. Mr. Scofield replied that it can be done but would probably have to start at the end of June and run through the end of August, provided the Sundays were available through the City of Norwalk. Mr. Barber stated that he and Mr. Scofield had discussed coming back to the Commission after the concert season was over and discuss the issues of the Tuesday night concerts.

Mr. Barber recommends waiting for the concert season to be over and then have Norwalk 2.0 come to a Commission meeting to talk and follow-up.

TTD TREE LIGHTING EVENT

Mr. Scofield told the Commission that he had spoken to Tony Masi (Summertime Band) and has learned that Sunday, December 2, 2018 is not available for the band to play at the Annual Christmas Tree lighting. Mr. Scofield asked the Commission if they wanted him to find another band or if they would be interested in moving the event to the following Sunday, December 9, 2018. After discussion, the Commission voted to move the event to December 9, 2018.

The Commission also discussed whether or not the rain date should be the next night, Monday, December 10, 2018 or the following Sunday, December 16, 2018.

**** COMMISSIONER BROWN MOVED TO HOLD THE CHRISTMAS TREE LIGHTING ON SUNDAY, DECEMBER 9, 2018 WITH THE SUMMERTIME BAND AND RAIN DATE OF MONDAY, DECEMBER 10, 2018.**

**** COMMISSIONER PARKINGTON SECONDED.**

**** 2 IN FAVOR (COMMISSIONERS BROWN AND PARKINGTON)**

**** 1 OPPOSED (COMMISSIONER GOLDSTEIN)**

**** THE MOTION PASSED.**

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PROJECT SUMMARY

Cost of Service/Rate Study – Initial discussion was held with UFS (Dawn Lund) regarding a cost of service study.

Strategic Planning – The Commission has scheduled the second meeting in August to discuss Strategic Planning.

Substation – T3 transformer has passed the witness test and was delivered to the substation on July 31, 2018. It is in place and will be connected in late September/early October.

Rowan Street Building – Project submittals are being reviewed and approved by TTD and Gill & Gill.

Norden Generators – Consent order has been paid and accepted by CT DEEP.

Library Solar – Mr. Barber met with the Library Board in July and reviewed the project with them. The project is expected to begin within the next month. An RFP has been created and sent out for the Battery Storage project.

Audit – The audit is in process.

Commissioner Goldstein added that the TOD Study Oversight Committee had their first meeting on July 30th. The Committee has been given access to the bid responses for a consultant. There were seven responses. Two were disqualified. They are currently being reviewed and three will be chosen and interviewed on August 22nd.

Commissioner Goldstein also presented a map to the Commission from Steve Kleppin. She explained that the yellow circle is the half mile diameter from the East Norwalk train station. What Mr. Kleppin is asking for the Committee to do is mark out areas in blue that they don't feel should be included in the TOD zone because they should be preserved for neighborhood character. That, in turn, will leave boundaries of a TOD zone that would be open for being rezoned for development.

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EXECUTIVE SESSION

- CMEEC Litigation Update
- CMEEC Investigation Update

**** COMMISSIONER BROWN MOVED TO ENTER INTO EXECUTIVE SESSION TO DISCUSS CMEEC LITIGATION UPDATE AND CMEEC INVESTIGATION UPDATE.**

**** COMMISSIONER GOLDSTEIN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The Commissioners, Treasurer, General Manager, Assistant General Manager and CMEEC Ratepayer Representative entered into Executive Session at 8:22 p.m.

The Commissioners, Treasurer, General Manager, Assistant General Manager and CMEEC Ratepayer Representative returned to public session at 8:52 p.m.

ADJOURNMENT

**** COMMISSIONER BROWN MOVED TO ADJOURN.**

**** COMMISSIONER PARKINGTON SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY**

The meeting adjourned at 8:53 p.m.

Respectfully submitted,

Cynthia Tenney
Executive Assistant
Third Taxing District

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MOTION FOR MINUTES

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) REGULAR MEETING.

OR

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) REGULAR MEETING AS CORRECTED.

**Third Taxing District
Financial Highlights
Jul-2018 vs. Jul-2017**

	Jul- 18	Jul-17	\$ Change	% Change
Total Income	1,022,655	1,097,698	-75,044	-6.84%
Total Expense	913,434	922,569	-9,136	-0.99%
Net Ordinary Income	109,221	175,129	(65,908)	-38%
Other Income	14,765	7,518	7,247	96%
Other Expense	-	-	-	0%
Net Income before Rate Stabilization	123,986	182,647	(58,661)	-32%
Rate Stabilization	45,932	61,738	-15,805	-26%
Net Income	169,918	244,384	(74,467)	-30%

CASH BALANCES FY 07/31/2018

	Jul-18
ACCTS	
Operating Accounts	1,844,859
Savings	1,286,138
Capital Improvements Fund	1,992,110

TTD Outstanding Principal Balance with CMEEC

Balance as of July 1, 2017	3,175,025
Current Balance	3,161,286
Current Fiscal Year Capital Additions to date	381,465

Power Supply	Current Fiscal Year-to-Date	Last Fiscal Year-to-Date	\$ Change	% Change
Energy Cost	\$ 546,254	\$ 569,395	\$ (23,141)	-4%
Budget Energy Cost	\$ 502,554	\$ 540,925	\$ (38,371)	-7%
Energy Cost Cents/KWH	9.800	10.200	\$ (0.40)	-4%

Third Taxing District
Profit & Loss Prev Year Comparison
July 2018

	Jul 18	Jul 17	\$ Change	% Change
Ordinary Income/Expense				
Income				
443-00 · Cervalis Data Center Revenues	25,120.97	24,001.91	1,119.06	4.66%
440-00 · Residential Sales	401,519.31	438,244.38	-36,725.07	-8.38%
442-01 · Large Commercial Sales	90,959.99	98,063.02	-7,103.03	-7.24%
442-02 · Small Commercial Sales	266,932.90	283,565.11	-16,632.21	-5.87%
445-01 · Water Pollutn Contrl Plnt Sales	100,202.61	98,055.78	2,146.83	2.19%
445-02 · Flat Rate	8,347.29	8,358.54	-11.25	-0.14%
451-00 · Miscellaneous Service Revenue	1,547.67	9,580.75	-8,033.08	-83.85%
557-00 · Purchased Power Adjustment	128,023.87	137,828.62	-9,804.75	-7.11%
Total Income	1,022,654.61	1,097,698.11	-75,043.50	-6.84%
Cost of Goods Sold				
555-00 · Electrical Power Purchased	546,253.91	569,394.60	-23,140.69	-4.06%
Total COGS	546,253.91	569,394.60	-23,140.69	-4.06%
Gross Profit	476,400.70	528,303.51	-51,902.81	-9.82%
Expense				
904-00 · Substation	10,945.75	10,568.86	376.89	3.57%
403-00 · Depreciation Expense	64,676.80	64,676.80	0.00	0.0%
408-00 · Taxes	83,789.18	92,070.87	-8,281.69	-9.0%
540-00 · Other Power Generation Expense	6,135.88	0.00	6,135.88	100.0% Footnote 1
580-00 · Distribution Expenses	27,702.26	10,641.48	17,060.78	160.32% Footnote 2
590-00 · Maintenance Expenses	28,797.61	29,159.36	-361.75	-1.24%
900-00 · Customer Accounts & Service	18,905.48	20,236.27	-1,330.79	-6.58%
920-00 · Administrative Expenses	126,226.81	125,821.25	405.56	0.32%
Total Expense	367,179.77	353,174.89	14,004.88	3.97%
Net Ordinary Income	109,220.93	175,128.62	-65,907.69	-37.63%
Other Income/Expense				
Other Income				
419-00 · Interest Income	845.00	825.41	19.59	2.37%
424-00 · Energy Conservation Fund Income	13,919.74	6,692.72	7,227.02	107.98%
Total Other Income	14,764.74	7,518.13	7,246.61	96.39%
Other Expense				
990-00 · Miscellaneous items	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	14,764.74	7,518.13	7,246.61	96.39%
Net Income before Rate Stabilization	123,985.67	182,646.75	-58,661.08	-32.12%
 Rate Stabilization	 45,932.07	 61,737.51	 -15,805.44	 -25.6%
 Net Income	 169,917.74	 244,384.26	 -74,466.52	 -30.47%

Third Taxing District
Profit & Loss Statement
Explanation of Major Variances
Jul-2018 vs. Jul-2017

1. The increase in other Power Generation is due to repairs on the Norden generators with Miratech.
2. The increase in Distribution expense is due to \$8K with Utility Services for Fitch Street service contract and the remaining increase is due to the timing of Netwatch payments for the Fitch and Rowan street cameras.

THIRD TAXING DISTRICT
KEY PERFORMANCE INDICATORS (KPI'S)

			2018	July 2017	Industry Average (Bandwidth)
1)	OPERATING RATIO	TOTAL OPERATING EXPENSE / TOTAL OPERATING REVENUE	89.32%	84.05%	95-105%
2)	POWER SUPPLY EXPENSE RATIO	TOTAL POWER SUPPLY EXPENSES / TOTAL EXPENSES	60%	62%	65% - 70%
3)	OUTSTANDING RECEIVABLES	TOTAL DOLLAR AMOUNT OF CUSTOMER RECEIVABLES OVER 90 DAYS	\$39,036	\$47,382	
4)	ACTUAL RATE OF RETURN ON RATE BASE	AUTHORIZED BY STATE STATUTE	1.3%	2.0%	Varies by state
5)	ELECTRIC CUSTOMERS PER EMPLOYEE	TOTAL ELECTRIC CUSTOMERS / TOTAL FULL TIME EMPLOYEES	351	350	200 - 500
6)	RATE STABILIZATION	Rate Stabilization Fund Balance	\$ 4,050,820	\$ 3,897,708	Commission Approved Target of \$2.75MM - \$3.0MM
7)	ENERGY LOSS %	TOTAL ENERGY LOSSES/TOTAL SOURCES OF ENERGY	4.20%	3.60%	2.5% - 6%
8)	SYSTEM LOAD FACTOR	TOTAL KWH SALES + TOTAL kwh ENERGY LOSSES/8760/ HIGHEST HOURLY PEAK DEMAND	55.6%	54.8%	50% - 65%

East Norwalk - PCA Calculation

Power Cost Adjustment Calculation
6 Month Rolling Average (starting January 2014)

Yellow indicates Forecast

Orange indicates data is from the preliminary CMEEC monthly bill, numbers will change when the "true up" numbers are available from CMEEC

Green indicates the final numbers have been entered for the month.

Colors will change when actual numbers are received.

		2017 July	2017 August	2017 September	2017 October	2017 November	2017 December	2018 January	2018 February	2018 March	2018 April	2018 May	2018 June
Total Energy	kWh												
CMEEC Billable rate (\$/kWh)	\$/kWh	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000
h Grand Total (Actual) Purchased Power Costs	\$	\$ 491,136	\$ 475,890	\$ 415,180	\$ 393,967	\$ 422,276	\$ 530,620	\$ 613,999	\$ 501,605	\$ 420,470	\$ 386,002	\$ 382,313	\$ 463,112
i (Sum of current and previous 5 months)	\$	2,444,343	2,514,654	2,544,013	2,596,444	2,628,946	2,729,069	2,851,932	2,877,647	2,882,938	2,874,973	2,835,010	2,767,502
j kWh's Purchased	kWh												
l Total Purchased Power kWh Units	kWh	6,143,036	5,667,380	4,825,991	4,274,352	4,611,012	5,694,565	6,237,294	4,782,202	5,166,753	4,409,436	4,344,469	4,948,304
m (Sum of current and previous 5 months)	kWh	29,713,910	30,636,562	30,175,886	30,327,898	30,658,965	31,216,336	31,310,594	30,425,416	30,766,178	30,901,262	30,634,719	29,888,458
Actual/Forecast Power Costs (\$/kWh)	\$/kWh	0.07995	0.08397	0.08603	0.09217	0.09158	0.09318	0.09844	0.10489	0.08138	0.08754	0.088	0.09359
n Power (Actual) Supply Costs @ Retail	\$	0.0869	0.0867	0.0890	0.0904	0.0905	0.0923	0.0962	0.0999	0.0990	0.0982	0.0977	0.0978
o Base Fuel Cost	\$	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958
p Loss Factor	%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%
q Calculated PCA	\$	(0.0089)	(0.0091)	(0.0068)	(0.0054)	(0.0053)	(0.0035)	0.0004	0.0041	0.0032	0.0024	0.0019	0.0020
r Actual PCA Implemented	\$	\$ 0.0230	\$ 0.0230	\$ 0.0230	\$ 0.0230	\$ 0.0230	\$ 0.0230	\$ 0.0230	\$ 0.0230	\$ 0.0230	\$ 0.0230	\$ 0.0230	\$ 0.0230
s Total System Retail Sales (kWh's)	kWh	6,019,350	4,852,074	5,239,125	4,289,634	4,127,665	4,538,082	6,107,957	5,377,195	4,181,812	4,655,436	3,883,582	4,311,396
t Base PCA Revenue	\$	576,654	464,829	501,908	410,947	395,430	434,748	585,142	515,135	400,618	445,991	372,047	413,032
u Fuel Factor Revenue	\$	138,445	111,598	120,500	98,662	94,936	104,376	140,483	123,675	96,182	107,075	89,322	99,162
v Total Revenues through PCA	\$	715,099	576,426	622,408	509,609	490,367	539,124	725,625	638,811	496,799	553,066	461,370	512,194
w Difference of Collection vs Expense	\$	\$ 4,483,713	\$ 4,584,249	\$ 4,791,477	\$ 4,907,119	\$ 4,975,209	\$ 4,983,714	\$ 5,095,340	\$ 5,232,545	\$ 5,308,874	\$ 5,475,938	\$ 5,554,994	\$ 5,604,076
Over collect / (Under Collect) in each month		\$223,963.06	\$100,536.48	\$207,228.04	\$115,641.49	\$68,090.12	\$8,504.57	\$111,626.07	\$137,205.61	\$76,328.91	\$167,063.77	\$79,056.27	\$49,082.06
RSF Balance at CMEEC		3,897,708	3,955,334	3,985,898	3,984,002	3,983,510	3,961,526	3,866,923	3,880,386	3,940,153.00	3,965,569.00	3,986,008.00	3,991,310.00
Diff between Billed Rate and Actual Cost	\$	0.01005	0.00603	0.00397	(0.00217)	(0.00158)	(0.00318)	(0.00844)	(0.01489)	0.00862	0.00246	0.00200	(0.00359)
Affect on RSF - by Month	\$	61,737.52	34,174.29	19,159.18	(9,275.35)	(7,285.40)	(18,108.72)	(52,642.76)	(71,206.98)	44,537.41	10,847.21	8,688.94	(17,764.41)

East Norwalk - PCA Calculation

Power Cost Adjustment Calculation

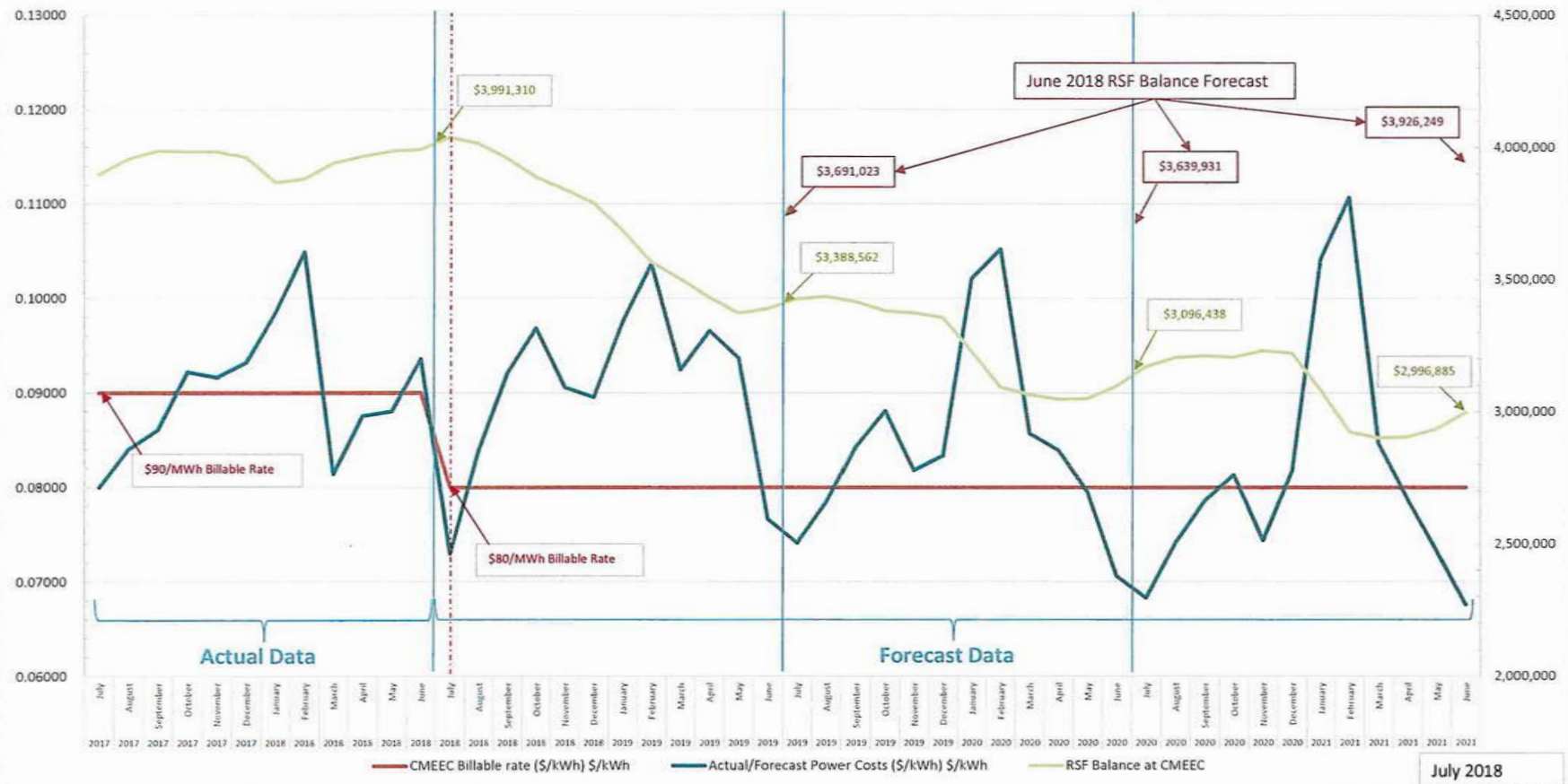
6 Month Rolling Average (starting January 2014)

		2018 July	2018 August	2018 September	2018 October	2018 November	2018 December	2019 January	2019 February	2019 March	2019 April	2019 May	2019 June
Total Energy	kWh												
CMEEC Billable rate (\$/kWh)	\$/kWh	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000
h Grand Total (Actual) Purchased Power Costs	\$	475,283	490,144	437,902	404,728	404,058	476,713	573,882	532,822	470,261	410,028	407,940	380,906
i (Sum of current and previous 5 months)	\$	2,628,785	2,617,325	2,634,756	2,653,482	2,675,226	2,688,828	2,787,427	2,830,105	2,862,463	2,867,764	2,871,646	2,775,839
j kWh's Purchased	kWh												
l Total Purchased Power kWh Units	kWh	6,515,187	5,844,095	4,755,155	4,181,504	4,462,259	5,325,213	5,886,576	5,142,572	5,087,749	4,247,239	4,355,073	4,971,369
m (Sum of current and previous 5 months)	kWh	30,166,351	31,228,244	30,816,646	30,588,714	30,706,504	31,083,413	30,454,802	29,753,280	30,085,873	30,151,608	30,044,423	29,690,578
Actual/Forecast Power Costs (\$/kWh)	\$/kWh	0.07295	0.08387	0.09209	0.09679	0.09055	0.08952	0.09749	0.10361	0.09243	0.09654	0.09367	0.07662
n Power (Actual) Supply Costs @ Retail	\$	0.0920	0.0885	0.0903	0.0916	0.0920	0.0913	0.0967	0.1004	0.1005	0.1004	0.1009	0.0987
o Base Fuel Cost	\$	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958
p Loss Factor	%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%
q Calculated PCA	\$	(0.0038)	(0.0073)	(0.0055)	(0.0042)	(0.0038)	(0.0045)	0.0009	0.0046	0.0047	0.0046	0.0051	0.0029
r Actual PCA Implemented	\$	0.0130	0.0130	0.0130	0.0130	0.0130	0.0130	0.0130	0.0130	0.0130	0.0130	0.0130	0.0130
s Total System Retail Sales (kWh's)	kWh	5,592,906	5,516,826	4,488,866	3,947,340	4,212,372	5,027,001	5,556,928	4,854,588	4,802,835	4,009,394	4,111,189	4,692,972
t Base PCA Revenue	\$	535,800	528,512	430,033	378,155	403,545	481,587	532,354	465,070	460,112	384,100	393,852	449,587
u Fuel Factor Revenue	\$	72,708	71,719	58,355	51,315	54,761	65,351	72,240	63,110	62,437	52,122	53,445	61,009
v Total Revenues through PCA	\$	608,508	600,231	488,389	429,471	458,306	546,938	604,594	528,179	522,548	436,222	447,297	510,595
w Difference of Collection vs Expense	\$	5,737,302	5,847,388	5,897,874	5,922,617	5,976,866	6,047,090	6,077,802	6,073,159	6,125,447	6,151,641	6,190,998	6,320,687
Over collect / (Under Collect) in each month		\$133,225.28	\$110,086.43	\$50,486.40	\$24,742.81	\$54,248.54	\$70,224.61	\$30,711.46	(\$4,642.73)	\$52,287.85	\$26,193.59	\$39,357.64	\$129,689.06
RSF Balance at CMEEC		4,037,242.07	4,014,625.42	3,957,135.60	3,886,928.14	3,839,851.31	3,789,155.28	3,686,199.06	3,564,782.94	3,501,542.22	3,431,292.89	3,371,759.03	3,388,562.26
Diff between Billed Rate and Actual Cost	\$	0.00705	(0.00387)	(0.01209)	(0.01679)	(0.01055)	(0.00952)	(0.01749)	(0.02361)	(0.01243)	(0.01654)	(0.01367)	0.00338
Affect on RSF - by Month	\$	45,932.07	(22,616.65)	(57,489.82)	(70,207.45)	(47,076.83)	(50,696.03)	(102,956.22)	(121,416.13)	(63,240.71)	(70,249.34)	(59,533.85)	16,803.23

East Norwalk - PCA Calculation
Power Cost Adjustment Calculation
6 Month Rolling Average (starting January 2014)

		2019 July	2019 August	2019 September	2019 October	2019 November	2019 December	2020 January	2020 February	2020 March	2020 April	2020 May	2020 June
Total Energy	kWh												
CMEEC Billable rate (\$/kWh)	\$/kWh	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000
h Grand Total (Actual) Purchased Power Costs	\$	\$ 469,405	\$ 456,794	\$ 399,436	\$ 367,154	\$ 363,921	\$ 442,177	\$ 598,883	\$ 557,254	\$ 434,422	\$ 355,240	\$ 345,075	\$ 349,686
i (Sum of current and previous 5 months)	\$	2,671,362	2,595,334	2,524,510	2,481,635	2,437,617	2,498,888	2,628,366	2,728,826	2,763,811	2,751,896	2,733,051	2,640,559
j kWh's Purchased	kWh												
l Total Purchased Power kWh Units	kWh	6,336,460	5,824,225	4,738,835	4,168,417	4,449,455	5,307,616	5,866,800	5,297,088	5,070,283	4,233,580	4,342,208	4,956,564
m (Sum of current and previous 5 months)	kWh	30,140,463	30,822,115	30,473,202	30,394,379	30,488,761	30,825,008	30,355,348	29,828,211	30,159,658	30,224,821	30,117,574	29,766,522
Actual/Forecast Power Costs (\$/kWh)	\$/kWh	0.07408	0.07843	0.08429	0.08808	0.08179	0.08331	0.10208	0.1052	0.08568	0.08391	0.07947	0.07055
n Power (Actual) Supply Costs @ Retail	\$	0.0936	0.0889	0.0875	0.0862	0.0844	0.0856	0.0914	0.0966	0.0968	0.0961	0.0958	0.0937
o Base Fuel Cost	\$	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958	0.0958
p Loss Factor	%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%
q Calculated PCA	\$	(0.0022)	(0.0069)	(0.0083)	(0.0096)	(0.0114)	(0.0102)	(0.0044)	0.0008	0.0010	0.0003	0.0000	(0.0021)
r Actual PCA Implemented	\$	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130	\$ 0.0130
s Total System Retail Sales (kWh's)	kWh	5,981,619	5,498,068	4,473,460	3,934,986	4,200,286	5,010,389	5,538,259	5,000,451	4,786,347	3,996,499	4,099,044	4,678,996
t Base PCA Revenue	\$	573,039	526,715	428,557	376,972	402,387	479,995	530,565	479,043	458,532	382,865	392,688	448,248
u Fuel Factor Revenue	\$	77,761	71,475	58,155	51,155	54,604	65,135	71,997	65,006	62,223	51,954	53,288	60,827
v Total Revenues through PCA	\$	650,800	598,190	486,712	428,126	456,991	545,130	602,563	544,049	520,755	434,819	445,976	509,075
w Difference of Collection vs Expense	\$	\$ 6,502,082	\$ 6,643,478	\$ 6,730,754	\$ 6,791,727	\$ 6,884,797	\$ 6,987,750	\$ 6,991,429	\$ 6,978,225	\$ 7,064,557	\$ 7,144,137	\$ 7,245,038	\$ 7,404,427
Over collect / (Under Collect) in each month		\$181,395.17	\$141,395.85	\$87,276.05	\$60,972.32	\$93,070.19	\$102,952.84	\$3,679.62	(\$13,204.56)	\$86,332.73	\$79,579.42	\$100,900.74	\$159,389.19
RSF Balance at CMEEC		3,426,074.11	3,435,218.14	3,414,888.54	3,381,207.73	3,373,243.20	3,355,674.99	3,226,136.05	3,092,649.44	3,063,850.23	3,047,296.94	3,049,598.31	3,096,437.83
Diff between Billed Rate and Actual Cost	\$	0.00592	0.00157	(0.00429)	(0.00808)	(0.00179)	(0.00331)	(0.02208)	(0.02520)	(0.00568)	(0.00391)	0.00053	0.00945
Affect on RSF - by Month	\$	37,511.85	9,144.03	(20,329.60)	(33,680.81)	(7,964.52)	(17,568.21)	(129,538.95)	(133,486.61)	(28,799.21)	(16,553.30)	2,301.37	46,839.53

Rate Stabilization Balance Forecast






Third Taxing District

2 Second Street
East Norwalk, CT 06855

Tel: (203) 866-9271
Fax: (203) 866-9856

Memorandum

To: TTD Commissioners

From: Kevin Barber – General Manager 

Date: September 8, 2018

Subject: TTD Pension Committee Report – September 2018

As per the Commission's request from the November 16, 2017 Commission Meeting, the TTD Pension Committee submits the attached report for your review.

The Pension Committee is scheduled to meet in February and August of each year and will provide a report at the Commission meetings in March and September of each year.

District Commissioners

David L. Brown	203-866-8099	Chairman	Kevin Barber	203-866-9271	General Manager
Debra Goldstein	203-252-7214	Commissioner	Ron Scofield	203-866-9271	Assistant General Manager
Pamela Parkington	203-858-4261	Commissioner	Johnnie Weldon	203-216-2652	Treasurer

Third Taxing District
Pension Committee
June 7, 2018

Attendance: Kevin Barber, Chairman; Ron Scofield, Secretary; Tricia Dennison

Others: Art Meisner, Hooker & Holcombe, Lead Consultant
Stuart Herskowitz, Hooker & Holcombe, Senior Vice President

The Committee reported that the transition went well. Ron Scofield had some questions regarding the monthly statements and the quarterly fees, which were explained by Stuart Herskowitz.

It was agreed to have February and August meetings with Hooker & Holcombe and then report to the Commission at the March and September meetings.

Art Meisner reviewed the activity in the Pension Fund for the first quarter of 2018.

The balance of the Pension Fund as of June 30, 2018 is \$2,802,999.94.

Respectfully submitted,

Ron Scofield
Secretary



Third Taxing District


2 Second Street
East Norwalk, CT 06855

Tel: (203) 866-9271

Fax: (203) 866-9856

Memorandum

To: TTD Commissioners

From: Kevin Barber – General Manager 

Date: September 7, 2018

Subject: CMEEC Ratepayer Representative – Clarifying Resolution

At the August 2018 CMEEC Board Meeting, Robin Kipnis, CMEEC's General Counsel, requested each Municipal Legislative body pass a clarifying resolution relating to the appointment of the ratepayer representative to the CMEEC board of directors from each municipality. The intent of the clarifying resolution is to meet the requirements set forth in Public Act 17-73, relating to the appointment of the representative and the compensation they would receive.

Below is a resolution for the commission's review and approval.

CMEEC Ratepayer Representative – Clarifying Resolution

Be it resolved that the Third Taxing District Commission hereby resolves, pursuant to Public Act 17-73, "AN ACT CONCERNING MUNICIPAL ELECTRIC UTILITY COOPERATIVES AND ESTABLISHING A MUNICIPAL ELECTRIC CONSUMER ADVOCATE," the appointment of the ratepayer representative, Peter Johnson, to the Connecticut Municipal Electric Energy Cooperative (CMEEC) Board of Directors. The ratepayer representative shall receive compensation from CMEEC in the manner and amount set forth in the CMEEC Bylaws.

Motion made by:

Seconded by:

District Commissioners

David L. Brown 203-866-8099
Debora Goldstein 203-252-7214
Pamela Parkington 203-858-4261

Chairman
Commissioner
Commissioner

Kevin Barber 203-866-9271
Ron Scofield 203-866-9271
Johnnie Weldon 203-216-2652

General Manager
Assistant General Manager
Treasurer



Third Taxing District


2 Second Street
East Norwalk, CT 06855

Tel: (203) 866-9271

Fax: (203) 866-9856

Memorandum

To: TTD Commissioners

From: Kevin Barber – General Manager 

Date: September 4, 2018

Subject: APPA Public Power Leadership Workshop – October 3-5, 2018

The American Public Power Association (APPA) is holding its annual Public Power Leadership Workshop on October 3-5, 2018 in Orlando FL. This workshop provides members the opportunity to engage in exercises and group discussions on topics that are affecting the industry. Topics will include financial performance, board governance, strategic planning and change management. Attached is the conference brochure for your review.

As part of my employment contract, I am required to receive approval from the Commission by action at a regular or special meeting, with reasonable advance notice. Please accept this memo as my request to attend the conference.

I would be happy to answer any questions that you have regarding this request at the meeting on Monday evening.

District Commissioners

David L. Brown 203-866-8099
Debora Goldstein 203-252-7214
Pamela Parkington 203-858-4261

Chairman
Commissioner
Commissioner

Kevin Barber 203-866-9271
Ron Scofield 203-866-9271
Johnnie Weldon 203-216-2652

General Manager
Assistant General Manager
Treasurer



PUBLIC POWER LEADERSHIP WORKSHOP

October 3–5, 2018 | Orlando, Florida

**EVOLVE YOUR LEADERSHIP
STRATEGY WITH THE TIMES**

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ASPIRING PUBLIC POWER LEADERS
FOR A GROWTH EXPERIENCE

EXPLORE, EXPERIENCE, & ENGAGE

New technologies and lifestyles, changing load patterns, legislative and regulatory changes, and changing customer and workforce demographics are introducing new challenges to your already demanding job as a public power leader. Get help tackling the tough issues. Join the thought leaders, outstanding industry executives, and your peers to envision the future of our industry and see how you need to evolve your leadership strategies, skills, knowledge, and techniques to steer your utility to success in a time of change.

From strategic planning and change management to financial performance and board governance, join us for an in-depth exploration of the key issues over two-and-a-half energizing days.

Engage in exercises and group discussions to identify challenges and brainstorm solutions. Learn how others are tackling the issues that keep you up at night and leave with a personal action plan.

Who Should Participate

- General managers and CEOs (especially those new to their jobs)
- Managers and those on track for executive leadership positions
- Board members and others involved with senior leadership

AGENDA

WEDNESDAY, OCTOBER 3

8:30 – 9:30 a.m.

Welcome, Introductions, and Challenges of Strategic Leadership

Tim Blodgett, President & CEO, Hometown Connections, Golden, Colorado

9:30 a.m. – Noon

Leading in a Time of Change

Recommended CEUs .3/PDHs 2.5/CPEs 3
Field of Study: Business Management & Organization

As the energy industry continues to evolve, public power leaders need to manage change in multiple areas — power supply, human resources, customer service, policy, and environmental requirements. Learn how you can respond to the pressure for improved performance while you effectively set organizational direction, define appropriate roles and responsibilities, direct and motivate staff, and work with your governing board or city council.

John Twitty, Executive Director, TAPS – Transmission Access Policy Study Group, and retired General Manager, City Utilities of Springfield, Missouri

Noon – 1:30 p.m.

Lunch

(on your own)

1:30 – 4:30 p.m.

Understanding the Changing Business Environment: Our Industry's Outlook for the Future

Recommended CEUs .3/PDHs 3/CPEs 3.6
Field of Study: Specialized Knowledge

You cannot set strategic direction for your utility in a vacuum. Learn how you can factor in broad economic, political, and social trends; competitor strategies; customer expectations; new technologies; and environmental challenges into your strategic planning. Gauge industry changes — in power supply, energy policies, distributed energy resources, renewables, cybersecurity mandates, and more. Discuss the impact of changes on your utility and your role in creating a roadmap for the future.

Girish Balachandran, CEO, Silicon Valley Clean Energy, and former General Manager, City of Riverside Public Utilities, California

4:30 – 5:30 p.m.

Networking Reception

(hors d'oeuvres and drinks provided)

THURSDAY, OCTOBER 4

8:30 a.m. – Noon

Financial Operations and Performance Planning for Management

Recommended CEUs .4/PDHs 3.5/CPEs 4.2
Field of Study: Finance

Learn how to track financial and operational data that indicate organizational health. See what key measures and metrics you can monitor and review on a regular basis to ensure the fitness of your utility on all fronts. Understand how to use enterprise risk management tools, implement processes for budgeting and long-term financial planning, and learn to assess revenue and cost recovery requirements.

Phyllis Currie, Executive Consultant, Hometown Connections, and retired General Manager, Pasadena Water & Power, California

Noon – 1:30 p.m.

Lunch

(on your own)

1:30 – 3:30 p.m.

Working Effectively with Your Governing Body

Recommended CEUs .2/PDHs 2/CPEs 2.4
Field of Study: Management Advisory Services

The quality of your relationships with your city council or utility board members frames your effectiveness as a leader. Discuss how to develop robust working relationships with your governing body. Understand the distinct roles of executives and the board in building a productive and positive organizational culture. Learn how to communicate effectively to foster an environment of strategic thinking and action. Review shared responsibilities to monitor utility performance and report to community stakeholders.

Tim Blodgett, President & CEO, Hometown Connections, Golden, Colorado and **Phyllis Currie**, Executive Consultant, Hometown Connections, and retired General Manager, Pasadena Water & Power, California

3:30 – 4:30 p.m.

Group Discussion and Strategic Leadership Action Plan Development

FRIDAY, OCTOBER 5

8:30 a.m. – Noon

Transforming Departments and Culture

Recommended CEUs .4/PDHs 3.5/CPEs 4.2
Field of Study: Personal Development

As utilities respond to industry changes and strategize on how to remain competitive, workplace culture is one of the most important factors to address. Learn how one public power utility department was transformed and modernized through strong leadership, technology, planning, and best practices. Discuss ways to bring about cultural transformation to a department, function, or the utility itself (regardless of size and resources). Review the challenges and benefits of transformation and obtain a roadmap for your process.

Laura Varn, President, Laura Varn & Associates, Charleston, S.C.

Noon

Workshop Adjourns

**“Amazing interaction with
industry leaders and great
networking opportunities—
truly a career enhancing
experience.”**

Joel Eves, Power Department Director
Lehi City, Utah

REGISTRATION AND HOTEL INFORMATION

FOUR WAYS TO REGISTER

1. Register online at:
www.PublicPower.org/FallInstitute
2. Fax your registration to 202/495-7505
3. Scan and email a registration form to:
Registration@PublicPower.org
4. Mail your registration form and payment to the Association's bank lockbox:

American Public Power Association
P.O. Box 418617
Boston, MA 02241

Registration Fees

Registration received on or before Sept. 10. Prices increase by \$50 after this date.

Association Members	\$745
Nonmembers	\$1,490

Cancellations/No-Show/Refunds/Substitutions

Registrants who cancel in writing on or before Sept. 24, 2018, are entitled to a refund of their registration fee, minus a \$50 cancellation fee. Registrants who cancel after Sept. 10, will not receive a refund, but attendee substitutions will be allowed for this event only. Registrants and no-shows who do not cancel by Sept. 24 are responsible for the full registration fee and are not entitled to a refund.

Cancellations must be made in writing and emailed to:
Registration@PublicPower.org.

Hotel Information

Hyatt Regency Orlando
9801 International Drive
Orlando, Florida 32819

Reservations

Call the hotel directly at 888-421-1442 and mention APPA or visit www.PublicPower.org/FallInstitute to make reservations online.

APPA Room Rate

\$229 Single/Double (plus tax)

Room Rate Cut-off Date

September 10, 2018

Please note: rooms may sell out prior to Sept. 24, so please make your hotel reservations early.

Location

The workshop will be held, in conjunction with the Association's Fall Education Institute, at the Hyatt Regency Orlando. The hotel is located 13 miles from the Orlando International Airport (MCO). Please contact the hotel for transportation options.

Travel Arrangements

Travel arrangements and costs are the responsibility of the participants (including hotel parking, wifi, incidentals, etc.). The Association will not reimburse for changes in travel expenditures regardless of the cause, including the cancellation of a course, meeting, or workshop.

Confirmations

Confirmations will be sent via e-mail.

Meals

Beverage breaks are included in the registration fee. All meals are on your own.

Questions?

Contact EducationInfo@PublicPower.org
or call 202/467-2921.

EARN WHILE YOU LEARN!

Earn Continuing Education Units (CEUs), Professional Development Hours (PDHs), and Continuing Professional Education credits (CPEs), while learning from seasoned professionals with extensive public power experience.

Continuing Education Units



The American Public Power Association (APPA) is accredited by the International Association for Continuing Education and Training (IACET) and is authorized to issue the IACET CEU.

Professional Development Hours

The Association's educational practices are consistent with the criteria for awarding Professional Development Hours (PDHs) as established by the National Council of Examiners for Engineering and Surveying (NCEES). Course eligibility and number of PDHs may vary by state.

Continuing Professional Education Credits



The American Public Power Association is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.learningmarket.org.

There are no prerequisites for the workshop and no advance preparation is required. This is a group-live offering. Credit hours and areas of study for the individual sessions are listed in this brochure. For more information regarding administrative policies, such as clarification of requirements, complaints, and refunds, contact EducationInfo@PublicPower.org.

ABOUT US

The American Public Power Association is the voice of not-for-profit community-owned utilities that power 2,000 towns and cities nationwide. We represent public power before the federal government to protect the interests of the more than 49 million people that public power utilities serve, and the 93,000 people they employ. Our association advocates and advises on electricity policy, technology, trends, training and operations. Our members strengthen their communities by providing superior service, engaging citizens, and instilling pride in community-owned power.

The American Public Power Association's Academy is public power's complete resource for professional education and certification, helping electric industry employees stay abreast of rapidly evolving technologies, regulations, and customer needs. Learn more about our conferences, webinars, special events, continuing education and custom in-house trainings at: www.PublicPower.org/Academy.



FALL EDUCATION INSTITUTE

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- Overhead Line Design
- Executive Leadership

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Public Power Manager Certificate Program

Format: 5 days (full and multi-day courses)

Topics: Utility industry overview; financial planning and budgeting; strategic leadership for public power.

Audience: 25–35 mid-level managers/supervisors



Public Power Leadership Workshop

Format: 2.5 days (six, in-depth sessions)

Topics: Current industry challenges and the skills, knowledge and techniques leaders need to guide their organizations into the future.

Audience: 40–50 senior supervisors, executive managers and CEOs (particularly those new to their jobs)



National Conference

Format: 2.5 days (40, one-hour sessions plus networking events)

Topics: Key industry issues, hot topics and trends.

Audience: 1,000+ CEOs, executive managers and policymakers



CEO Roundtable

Format: 1.5 days (three, in-depth sessions)

Topics: Big-picture national, global and policy issues.

Audience: 80–90 CEOs and executive managers

www.PublicPower.org/Academy

THIRD TAXING DISTRICT
PROJECT SUMMARY REPORT
FY 2018-2019

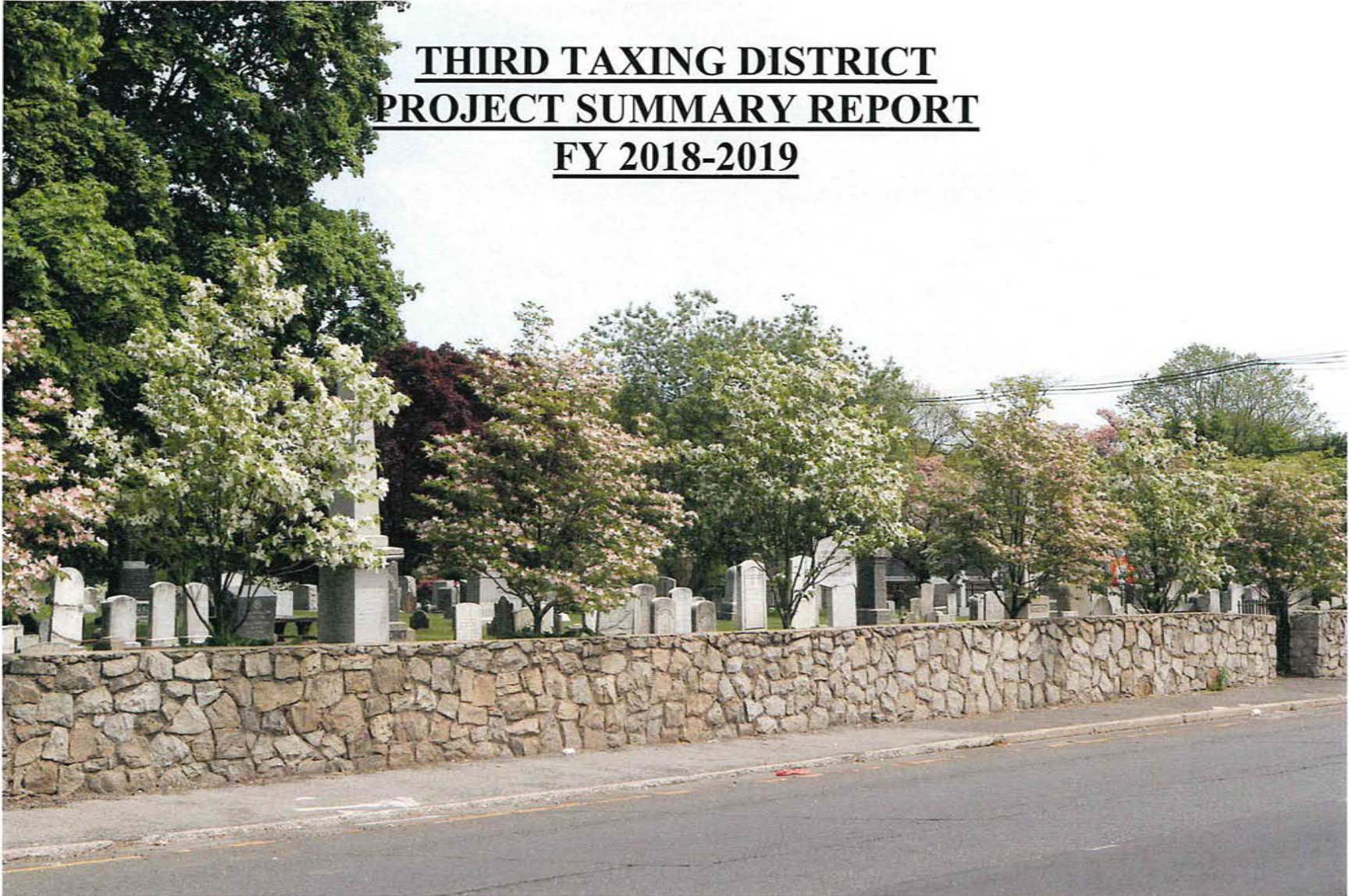


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THIRD TAXING DISTRICT – PROJECT SUMMARY

UPDATED: AUGUST 31, 2018

#	<u>PROJECT</u>	<u>STATUS</u>	<u>TIMELINE</u>	<u>COMMENTS/MONTHLY UPDATE</u>
1)	A-Base Meter Replacement Program	<ul style="list-style-type: none"> In progress – with Meter Department 	On-Going – until all A-Base meters have been replaced	<ul style="list-style-type: none"> February 2018 – No A-Base Meters have been installed since the summer, but there remains 108 meters that still need to be replaced in the Distribution System. Working with staff to understand the A-Base meter issue and develop a plan. August 2018 - No A-Base replacements during the month.
2)	Customer Service/ Management Training Program	<ul style="list-style-type: none"> Training throughout the year based on training opportunities and employee schedules. 	On-Going	<ul style="list-style-type: none"> October 2017 – Tricia Dennison and Rachel Saunders attended “Developing Emotional IQ” seminar. Kevin Barber attended APPA Annual Conference in June
3)	Succession Planning Process	<ul style="list-style-type: none"> Complete with periodic review 	On-Going	
4)	Radio-Read Meter Upgrade	<ul style="list-style-type: none"> Approximately 92% of the system has been completed 	Multi-year program beginning in 2015. Will continue until completed	<ul style="list-style-type: none"> August 2018 – Installed 3 radio-read meters for a total of 3,514 to date or 92% of the system.
5)	Upgrade Fleet Vehicles	<ul style="list-style-type: none"> Purchasing/Leasing Vehicles in accordance with Five-Year fleet replacement schedule. 	On-Going	<ul style="list-style-type: none"> Digger Derrick truck to be replaced in FY 2018-19 Line truck to be refurbished in FY 2018-19 Chevy Equinox, lease complete in FY 2018-19, vehicle to be purchased
6)	I/T System Modifications	<ul style="list-style-type: none"> On-going to create greater efficiencies wherever possible 	Periodic updates as necessary	<ul style="list-style-type: none"> Upgrades to Microsoft Office and email systems completed in June

#	PROJECT	STATUS	TIMELINE	COMMENTS/MONTHLY UPDATE
7)	Conduct Cost of Service/Rate Study with Periodic Updates	<ul style="list-style-type: none"> Initial rate study conducted in 2013 with results implemented in October 2014. Update/"Tune-Up" completed in July 2016 Cost of Service Study on security lighting began in June 2016 	Security light cost of service study completed in October 2016.	<ul style="list-style-type: none"> Need to determine status of Security Light rates and if they have been implemented. Street Lighting COS Study dated Sept. 29, 2016 has been located. Study is being reviewed by Staff to determine if it was completed. Will be forwarded to Commission. Initial discussion held with UFS regarding cost of service study. Reviewing proposal provided by UFS
8)	Strategic Planning Process	<ul style="list-style-type: none"> To be presented to Commission at the Feb 1, 2016 meeting Presented and Approved at the Feb 1, 2016 meeting Initial sessions were conducted with the Staff and Commission on May 18 and 19 Follow-up meetings have been scheduled with the Staff and Commission for Aug 16 and 17 Meetings have been scheduled with the Commission and Staff on Sep 27 Future meetings are being scheduled with Commission and Staff A follow-up meeting has been scheduled with the Commission for Nov 15. 	<ul style="list-style-type: none"> Begin in 1st Qtr 2016. Work continues into 2017 as necessary 	<ul style="list-style-type: none"> May 2017 – The following activities took place during the months April/May: <ul style="list-style-type: none"> A special commission meeting was held on Apr 10th to work on the charter revision, by-laws and vision statements. Steve Vandermeer facilitated the meeting and additional progress as made in all these areas. It was agreed that the Commission continue to address the legal issues surrounding the charter changes and move forward once a definitive legal opinion was received Commission has scheduled the August 20th Commission Meeting for Strategic Planning discussion. Meeting cancelled

<u>#</u>	<u>PROJECT</u>	<u>STATUS</u>	<u>TIMELINE</u>	<u>COMMENTS/MONTHLY UPDATE</u>
9)	Public Relations/ Marketing Program	<ul style="list-style-type: none"> Greyskye is TTD's public relations / marketing firm 	On-going	<ul style="list-style-type: none"> Monthly meetings have been held with Greyskye to discuss the following: Upcomings Events Newsletter Website updates Press Releases
10)	Substation Upgrades and Improvements	<ul style="list-style-type: none"> Projects on-going in all substations to upgrade / maintain compliance with CONVEX / FERC requirements 	On-going throughout 2017-18 fiscal year	<ul style="list-style-type: none"> T3 transformer replacement in progress, transformer has been ordered. Old T3 transformer has been taken out of service. Oil removed from transformer and properly disposed. Old transformer successfully removed on April 16th. Transformer manufacturer notified TTD on 4/30/18 of a manufacturing delay. TTD is working to develop an understanding of the delay and the effect on the project schedule. Witness testing scheduled for June 14-15, 2018. Witness test rescheduled for July 16-17, 2018 due to a factory delay. T3 Transformer passed the witness test. T3 Transformer delivered on July 31st

#	PROJECT	STATUS	TIMELINE	COMMENTS/MONTHLY UPDATE
11)	18 Rowan Street Renovation	<ul style="list-style-type: none"> Property Acquired, house demolished and lot repaved Final step is to site a material storage facility on the site 	Summer of 2018	<ul style="list-style-type: none"> Since May 2017, the CAM Application was submitted. Met with Gill & Gill to review project and develop bid specs Bid packages being developed and will be available in January. Revised project schedule being developed. Bids received from 4 companies. Price exceeded expectations. Value engineering recommendations were requested from the bidders. Review of bids and valued engineering taking place. Contractor selected and approved by Commission on March 5th Contract is being reviewed by attorneys Contract signed Meeting with Contractor and Gil & Gil held on June 7th Monthly status meetings planned Project submittals being reviewed and approved by TTD and Gil & Gil
12)	MISCELLANEOUS <ul style="list-style-type: none"> Annual Revenue/Expense Budget/ Five Year Capital Budget for FY 2018-19 	Preliminary discussions being held with staff on 2018-19 budget process	2018-19 budgets will be presented to the Commission in May/June of 2018	<ul style="list-style-type: none"> Started the internal budget process to prepare the 2018-19 budget. Draft budget to be sent to Commission mid to end of May for review Draft budget sent to Commission on May 25th Budget approved by Commission on June 25, 2018

#	PROJECT	STATUS	TIMELINE	COMMENTS/MONTHLY UPDATE
	<ul style="list-style-type: none"> Norden Generators 	Periodic testing for “Black Start” backup to the Norden facility and run into the ISO LFR Market	On-going	<ul style="list-style-type: none"> January 2017 - Nox stack testing was performed with State of CT – passed with no issues November 2017 – Spot audit from CT DEEP – passed with no issues Received revenue forecast update from CMEEC. Increase in revenues projected for the summer months (Jun – Sep) based on results of the summer LFR auction. Received a Consent Order from CT DEEP regarding stack testing issue from 2013. Commission addressed the issue at the June 25th Commission meeting. Consent order civil penalty has been paid and accepted by CT DEEP.
	<ul style="list-style-type: none"> Solar Projects 	Potential projects discussed with residential and commercial customers	On-going	<ul style="list-style-type: none"> Staff continues to work with customers interested in pursuing solar projects in TTD’s service territory. Commission approved a solar project for the East Norwalk Library. Met with Library Board to explain the project. Project expected to start within the next month. RFP created and available for an “Interactive / Smart Battery / Onsite Power Storage System” for the library Bids received for battery storage and are being reviewed.

<u>#</u>	<u>PROJECT</u>	<u>STATUS</u>	<u>TIMELINE</u>	<u>COMMENTS/MONTHLY UPDATE</u>
	<ul style="list-style-type: none"> Annual Financial Audit (FYE 6/30/18) 		Expected completion date – Oct 15 th of each year	<ul style="list-style-type: none"> Engagement letter executed with Hope and Hernandez
	<ul style="list-style-type: none"> Commercial Customer Visits 	On-going as schedules permit	Throughout 2018	<ul style="list-style-type: none"> Met with owner of 25 Van Zant Street Will schedule visits with customers throughout the coming year Met with Dooney & Bourke
	<ul style="list-style-type: none"> Economic Development Initiatives 	On-going meetings with Elizabeth Stocker, the City of Norwalk's Economic Development Director and Laoise King, City of Norwalk's Chief of Staff	Throughout 2018	<ul style="list-style-type: none"> GGP – not proceeding with second service to mall. Elizabeth Stocker, no longer with the city. Will determine the next appropriate steps.

<u>#</u>	<u>PROJECT</u>	<u>STATUS</u>	<u>TIMELINE</u>	<u>COMMENTS/MONTHLY UPDATE</u>
13)	State (CT DOT) Bridge Projects	Initial letter from CT DOT to TTD issued in March 2016. Regular updates have been received from CT DOT / Parsons Brinkerhoff as information is required	Remainder of 2016 into 2017 and beyond	<ul style="list-style-type: none"> • May 2017 – Continued to work with CT DOT officials on the various bridge projects through attendance at scheduled meetings, etc. Several of these projects are reaching the 30% design/development phase, which triggers additional meetings and coordination efforts. • Since May – Staff is continuing to attend meetings and monitor the project. • Requested and received from the State of CT the current listing of properties that are being acquired for the projects. • Requested updated list of properties being acquired from the State of CT following the redesign/change to the location of the Fort Point St RR Bridge. • Received information from the State that no additional full acquisitions are occurring. Re-requested a list of properties from the State. • Received and forwarded to the Commission the revised listing of properties affected by the state projects. • Received the 60% project submissions from the State of CT. TTD reviewing the submissions and meeting with State to review.
14)	LED Flood/Security Light Upgrade	On-going until completed	To be finalized in 2018	<ul style="list-style-type: none"> • 99% of the security lights have been upgraded to LED.

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15)	Verizon Small Cell Antenna Project/Co-Location Equipment Attachments	<ul style="list-style-type: none"> • Verizon request to attach “Small Cell Antennas” on certain TTD poles. We anticipate they will attach to three to five poles in the system. • CMEEC Legal is developing a “Master Lease Agreement” on behalf of the MEU’s statewide outlining the terms and conditions for attachment 	In process – finalizing in the next 30-60 days	<ul style="list-style-type: none"> • May 2017 – Final comments have been received from all the Municipals on a draft of a Master Lease Agreement with Verizon. A “Lease Rate” is part of this agreement, similar to what we charge Cablevision for a pole attachment rate, and will result in some small incremental revenue to TTD on an annual basis (less than \$1,000/year) • Master Lease Agreement has been finalized by CMEEC Attorney and Verizon. Other MEUs have executed the agreement with Verizon • Verizon interested in attaching to multiple TTD poles • Attachment rate needs to be developed
16)	Commercial Lighting Retrofits	On-going	On-going	<ul style="list-style-type: none"> • December 2017 – The above commercial customers have not moved forward with the retrofits. • Staff reviewing the forms used for the lighting projects, possible changes to be implemented. • Discussions with Dooney and Bourke on possible lighting retrofit project.

#	PROJECT	STATUS	TIMELINE	COMMENTS/MONTHLY UPDATE
17)	Library Roof Projects	On-going	Roof – end of fiscal year 2018 Solar – to be determined	<ul style="list-style-type: none"> • Roof project – RFP developed and due by Thursday, April 13th. Recommendation to be presented to the Commission at the April 16th Commission Meeting • Contract being reviewed • Solar project – RFP developed and due by Wednesday, April 25th. Presented to the Commission at the May 7th Commission Meeting. • Roof scheduled to be completed by June 23rd • Solar project being presented to Commission at the June 4th Commission Meeting • Roof completed by contractor. • Working through change order requests from the contractor with Gil & Gil • Change order issues have been resolved with the contractor. This will require additional allocation of funds from the Commission. • Status of roof ventilation system to be determined
18)	Veteran's Park Ice Rink		Fall – Winter months	<ul style="list-style-type: none"> • Staff to monitor status of rink installation
19)	Tree Trimming	On-going	Tree trimming will typically occur during the winter months. Spot trimming will occur on an as needed basis during the spring, summer and fall.	<ul style="list-style-type: none"> • Streets trimmed in current fiscal year: Emerson St, Myrtle St Ext, various other spot locations • Streets/areas planned for trimming: Roland St, Howard Ave, Triangle St, Winfield – Triangle to Duck, Strawberry @Winfield